

development of said land and for the further purpose of aiding in the development of its lands and properties is hereby authorized and empowered to subscribe for and hold capital stock and bonds issued by manufacturing companies and corporations.

SEC. 7. *And be it enacted*, That said company, in the development of its lands and other properties, may own and operate water works, and to supply corporations and individuals with water and water power, and to acquire, erect, maintain, construct and enlarge all necessary dams, buildings, plants and machinery of every sort for supplying corporations and individuals with water and water power for all purposes and to carry on the business incidental thereto, including the purpose of acquiring, constructing and operating water works, pumping stations and system of water supply, and the dams, reservoirs and pumping stations appertaining thereto in Allegany county, and in the acquisition of such property, real and personal, as may be useful and necessary for the purposes mentioned in this section.

SEC. 8. *And be it enacted*, That said incorporators and the Board of Directors as herein constituted, before proceeding to exercise any of the powers herein granted, shall file with the State Tax Commissioner of Maryland a certified copy of this Act and pay to the Treasurer thereof the bonus tax as now required by law upon amount of capital stock which said corporation is authorized to have, and a like bonus tax upon amount of any subsequent increase of capital stock which said company is authorized to issue; the bonus tax upon any increase of the capital stock shall be due and payable immediately after the passage of any resolution by the stockholders of the company authorizing such increase; and before such shares of increased capital stock are issued, a certificate of the proceedings of such meeting showing the amount of capital actually paid in, either by subscriptions to the capital stock, or stock exchanged by way of payment for real estate and other property purchased for the use of the company, or for services rendered, and the amount to which the capital stock shall be increased shall be made out and signed by the chairman of such meeting, with his affidavit, and the corporate seal of said company affixed, attested by the secretary and filed with the State Tax Commissioner.

SEC. 9. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 11, 1910.